

As used herein, " <b>USD CMBS - AAA</b> " shall mean securities which satisfy each of the following requirements:	
<b>Description</b>	<ol style="list-style-type: none"><li>1. Securities must be backed by commercial mortgage loans.</li><li>2. Securities must commonly trade as "commercial mortgage-backed securities" or "CMBS" and includes any issuing trust that is included in computation of CMBS league tables</li><li>3. Securities must either (i) be issued by a REMIC-eligible trust or (ii) include an opinion that they should be treated as debt for tax purposes.</li><li>4. United States Dollar denominated</li><li>5. Securities may not constitute residual interests</li></ol>
<b>Rating</b>	Fitch rating of AAA, or if not rated by Fitch then the lowest public rating must be the equivalent of AAA.
<b>Price Change Multiplier ("PCM")</b>	See PCM Grid below.
<b>Sector Unwind Time Period</b>	5 Business Days